

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:)	In Chapter 11
)	Case No. 09 B 44734
BOSTON BLACKIES OF SKOKIE, INC.,)	Honorable Jack B. Schmetterer
)	
Debtor and Debtor-In-Possession)	
)	

**ORDER ALLOWING
INTERIM USE OF CASH COLLATERAL**

THIS CAUSE COMING ON TO BE HEARD ON emergency motion of Debtor, BOSTON BLACKIES OF SKOKIE, INC., (the “Debtor”), for entry an order permitting it to use cash collateral belonging to QUICKLEASE on an interim basis, the Court being duly advised in the premises and the Debtors having represented to the Court as follows:

1. On November 25, 2009, (the “Petition Date”), the Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. Debtor now operates its business as a Debtor in Possession pursuant to §1107(a) and §1109 of the Bankruptcy Code.
2. In 2008, the Debtors executed security agreement in the form of an equipment lease in favor of QuickLease.
3. Debtor believes that the balance due to QuickLease is approximately \$478,000.00. Debtor believes that the value of the assets securing its obligations to QuickLease is approximately \$95,600.00.
4. The Debtor requires the use of its cash collateral as it is defined in Section 363(a) of the Bankruptcy Code and requests authorization of this Court to utilize the cash collateral pursuant to the provisions of Section 363(c)(2)(B) of the Bankruptcy Code. A statement showing Debtor’s anticipated expenses is attached hereto as Exhibit 1.

5. The Debtor's request for the emergency use of cash collateral is necessary to allow the Debtor to operate over the Thanksgiving weekend pending the negotiation with QuickLease for a further interim order and a final order permitting use of cash collateral.

6. QuickLease will not be harmed by the interim use of cash collateral generated from the assets and proceeds thereof. As to the use thereof, the Debtor proposes that QuickLease be granted replacement liens upon the assets in Debtor's possession subsequent to the filing of the Chapter 11 petition to the extent of the collateral utilized, pay QuickLease its regular monthly payments of \$9,955.04. In addition, as adequate protection and to grant QuickLease a replacement lien upon the proceeds from assets Debtor acquires subsequent to the filing of the Chapter 11 petition to the extent that the collateral is utilized subject to verification of the extent and validity of the lien.

7. The use of collateral held by QuickLease will cause little, if any, harm to QuickLease. Conversely, the harm to the Debtor will be substantial because the use of cash collateral is essential to its status as a going concern. The Debtor further believes that QuickLease is fully protected for the value of its lien provided by a replacement lien to the extent of collateral utilized.

8. The Debtor has no other source of income other than the receipts from the revenues from its services. If the Debtor is not given the use of cash collateral, it will be unable pay its employees for their services. If the employees are not paid in a timely manner, Debtor will be unable to retain its employees. The Debtor would then be forced into a premature liquidation.

9. Pursuant to Rule 4001(b) of the Bankruptcy Rules, Debtor must give fifteen (15) days notice to all creditors and parties in interest of a motion requesting leave to use cash collateral. However, pursuant to Rule 4001(b)(2), the court may conduct a preliminary hearing

before the fifteen (15) day period expires as is necessary to avoid immediate and irreparable harm.

10. Notice of this Emergency Motion has been served upon the Trustee, all parties holding a lien upon the Debtor's assets and the twenty largest creditors. Debtor believes that it is appropriate to reduce the time for notice of this application.

11. Debtor represents that none of the provisions of the proposed cash collateral warrant highlighting as required by LR 4001-2.

IT IS HEREBY ORDERED that:

A. Authorizing it to utilize cash collateral to the extent needed pursuant to the attached budget until December 18, 2009 thereby allowing Debtor to provide notice to all creditors pursuant to Rule 4001(b) of the Bankruptcy Rules;

B. Granting QuickLease a lien on the proceeds from assets Debtor acquires subsequent to the filing of the Chapter 11 petition to the extent that the collateral is utilized subject to verification of the extent and validity of the lien;

C. This matter is set for a continued hearing on the final use of cash collateral on December ___, 2009 at _____ a.m.

D. Within 7 days of the entry of this Order, Debtor shall provide notice to all creditors of the hearing on the final use of cash collateral pursuant to Rule 4001(b)(2) of the Bankruptcy Rules.

DATED: _____

U.S. Bankruptcy Judge

QUERREY & HARROW, LTD.
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Boston Blackie's
Stokite
8 week Cash flow

	W/E	W/E	W/E	W/E	W/E	W/E	W/E
11/29/2009	12/6/2009	12/13/2009	12/20/2009	12/27/2009	1/3/2010	1/10/2010	1/17/2010

Beginning Cash Balance: - 26,811 (356) 20,540 4,052 34,818 (2,742) 24,682

Receipts:

Net Sales, F&B	47,900	48,207	48,221	48,165	48,123	48,179	48,172	48,160
Comps & voids	5,606	2,778	2,796	2,797	2,794	2,794	2,794	2,793
Sales tax	9,99%	4,785	4,816	4,817	4,812	4,808	4,813	4,811
Other								
Subtotal	55,464	55,819	55,835	55,770	55,722	55,787	55,779	55,764
Gross Receipts	52,686	53,023	53,038	52,977	52,931	52,992	52,985	52,971

Disbursements:

COGS	31,33%	15,877	15,979	15,983	15,965	15,951	15,969	15,967
Sales tax								
Subtotal		15,877	15,979	15,983	15,965	15,951	15,969	15,963

Labor

Payroll		27,541			27,541		27,541	27,541
Taxes		4,202		4,202		4,202		4,202
Benefits		494		1,900		494		1,900
Bonus								
Subtotal		4,696	27,541	4,202	29,441	4,696	27,541	4,202
Subtotal								29,441

Rent/Mortgage

Rent/Mortgage		16,927			16,927		16,927	
Utilities	Fixed	3,850			3,850		3,850	
R&M								
Subtotal		530	533	534	533	533	533	533
Subtotal			21,310	534	533	533	21,310	533

Variable Operating Exp

Cleaning supplies	0.14%	288					290	
Credit Card Disc	1.90%		3,876					3,873
Kitchen supplies	0.03%	16	16	16	16	16	16	16
Linen	0.87%						1,776	
Paper supplies	0.86%	1,735					1,745	
Other	0.70%	355	357	357	357	356	357	357
Subtotal		4,160	4,250	373	373	373	4,184	4,247
Subtotal								373

Fixed Operating Expense

Equipment Lease			10,498				10,498	
Garbage								
Lab Ins				3,400				3,400
Pest Control								
Other		612	612	612	612	612	612	612
Subtotal		612	11,110	612	4,012	612	11,110	612
Subtotal								4,012

Non-Operating

Interest								
Management Fee	0.0%	-	-	-	-	-	-	-
Sales tax				19,141				19,230
Subtotal		-	-	19,141	-	-	-	19,230

Extra-Ordinary Items

Loan principal				10,438			10,438	
A/P reduction								
Other								
Subtotal		-	-	10,438	-	-	10,438	-

Cash Sources / (Uses)

	26,811	(27,167)	20,896	(16,488)	30,767	(37,560)	27,424	(16,581)
Ending Cash Balance:	26,811	(356)	20,540	4,052	34,818	(2,742)	24,682	8,101

EXHIBIT

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